

MONTANA AEROSPACE

COMPANY PRESENTATION

2026


WE SHAPE THE FUTURE.
WITH EXPERIENCE, A SPIRIT OF INNOVATION
AND THE HIGHEST STANDARDS, WE ARE
SETTING OUT FOR NEW HORIZONS.

BEST-IN-CLASS LEADERSHIP TEAM WITH IN-DEPTH INDUSTRY EXPERTISE, SUPPORTED BY FULLY RESOURCED LOCAL MANAGEMENT TEAMS



Executive Chairman
Michael Tojner

Board Members:
Martin Ohneberg (Vice Chairman)
Christian Hosp
Michael Pistauer
Markus Vischer



Chief Operating Officer
Christian Preslmayr



Chief Financial Officer
Patrick Maurer



Chief Human Resources Officer
Vicky Welvaert

SUPPORTED BY AN EXTENDED LEADERSHIP TEAM

POSITIONED AS A GAME-CHANGER IN THE AEROSPACE SUPPLY CHAIN

HIGHLY INTEGRATED VALUE CHAIN

HIGH MATERIAL COMPETENCE



BEST-COST-COUNTRY MANUFACTURING FOOTPRINT

UNIQUE PROCESS KNOW-HOW BACKED BY OWN IP

ESG DEEPLY INTEGRATED IN OUR BUSINESS MODEL

MONTANA AEROSPACE AT A GLANCE

Multi-material competence in

13 Al

22 Ti

26 Fe

6 C

ALUMINUM,
TITANIUM,
STEEL
AND COMPOSITE

13
LOCATIONS
WORLDWIDE

~5.800
HIGHLY QUALIFIED
EMPLOYEES

~367.000
SQM INDUSTRIAL SURFACE

>€979
MILLION
IN REVENUES
IN 2025

70+
YEARS OF EXPERIENCE
in metallurgy and materials processing.
Trusted by the aerospace industry.

>300
CNC MACHINES &
>400 SPINDLES
in several high-tech
machine parks

SERVING MISSION-CRITICAL AEROSPACE INDUSTRIES



DEFENSE



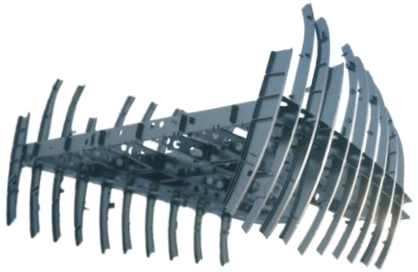
CIVIL AVIATION



SPACE

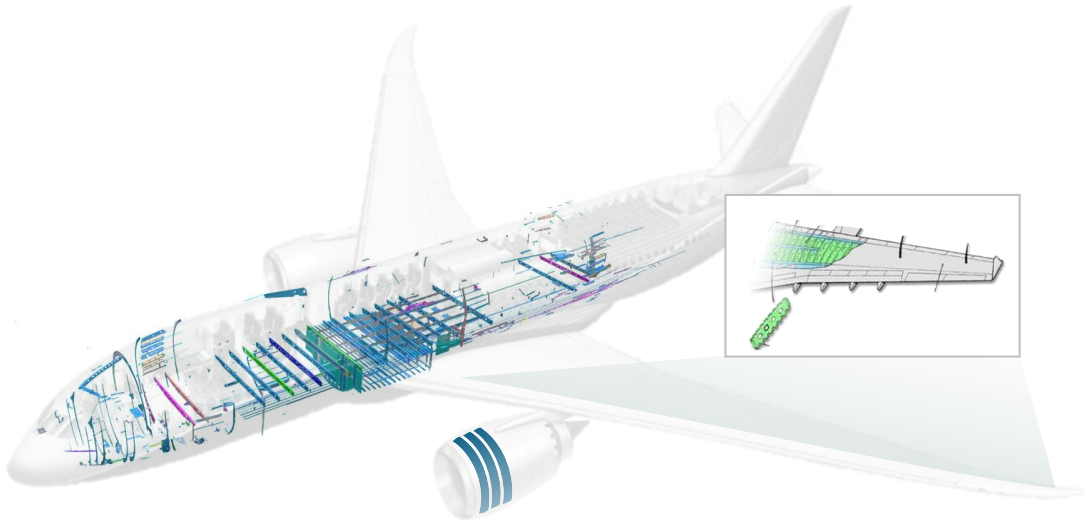
ATTRACTIVE PRODUCT STRATEGY CENTRED ON HIGHLY COMPLEX, MISSION-CRITICAL AEROSTRUCTURES FOR EVERY AIRCRAFT IN THE SKY

FUSELAGE SYSTEMS

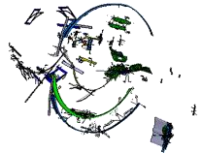


LANDING GEAR

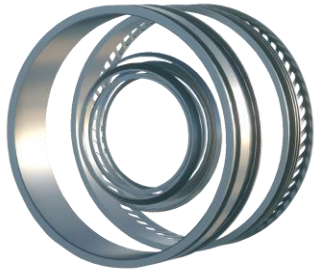




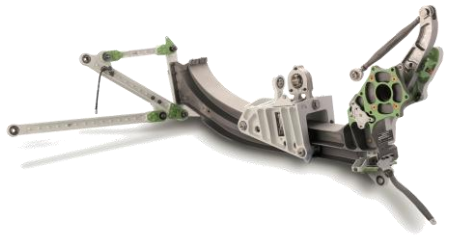
ENGINE PARTS BOEING 737



ENGINE RINGS / NACELLES



HIGH LIFT MECHANISMS



ALUMINIUM | TITANIUM | COMPOSITE

Note(s): (General) The plane shows indicative exposure to the Boeing 737 Max and the Airbus A320 in terms of part families

SERVING ALL MAJOR COMMERCIAL AIRCRAFT PLATFORMS

A220 	✓	737 MAX 
A320 FAMILY 	✓	777 / 777X 
A321 	✓	787 
A330 	✓	747 
A350 	✓	767 
E170 	✓	GLOBAL 7000 
E190 	✓	F35 

Note(s): (General) The aircraft models shown are for illustrative purposes only, and the list is not exhaustive

STRONG AND GROWING ORDER BOOK, SUPPORTED BY A DIVERSE LONG-LIVED PLATFORM BASE, PROVIDES LONG-TERM REVENUE VISIBILITY

AIRBUS

NARROWBODY

A220



A320



A321



WIDEBODY

A330



A350



MILITARY (TRANSPORTATION)

A400M



~€3.9bn
FY 2021

MONTANA AEROSPACE COMMERCIAL BACKLOG:

>€7bn
June 2026

BOEING

NARROWBODY

737 MAX



WIDEBODY

767



777



777X



787



BACKLOG DEFINITION

=

Contracted shipset value

x

Duration of contract
(most of contracts single source supplier)

x

Montana build rate assumptions
(=OEM build rate announcements minus c.10–15% conservative assumption)

EMBRAER

NARROWBODY

E170



E190



Gulfstream

BUSINESS

G500/550



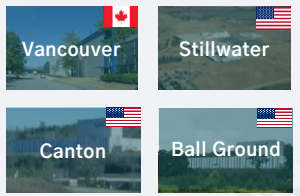
G600



GLOBAL MANUFACTURING FOOTPRINT STRATEGICALLY LOCATED IN CLOSE PROXIMITY TO ALL KEY CUSTOMERS

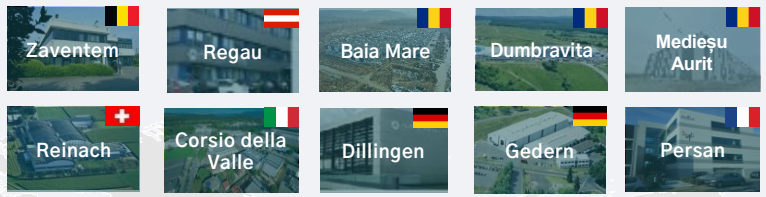
AMERICAS

~1,000



EUROPE

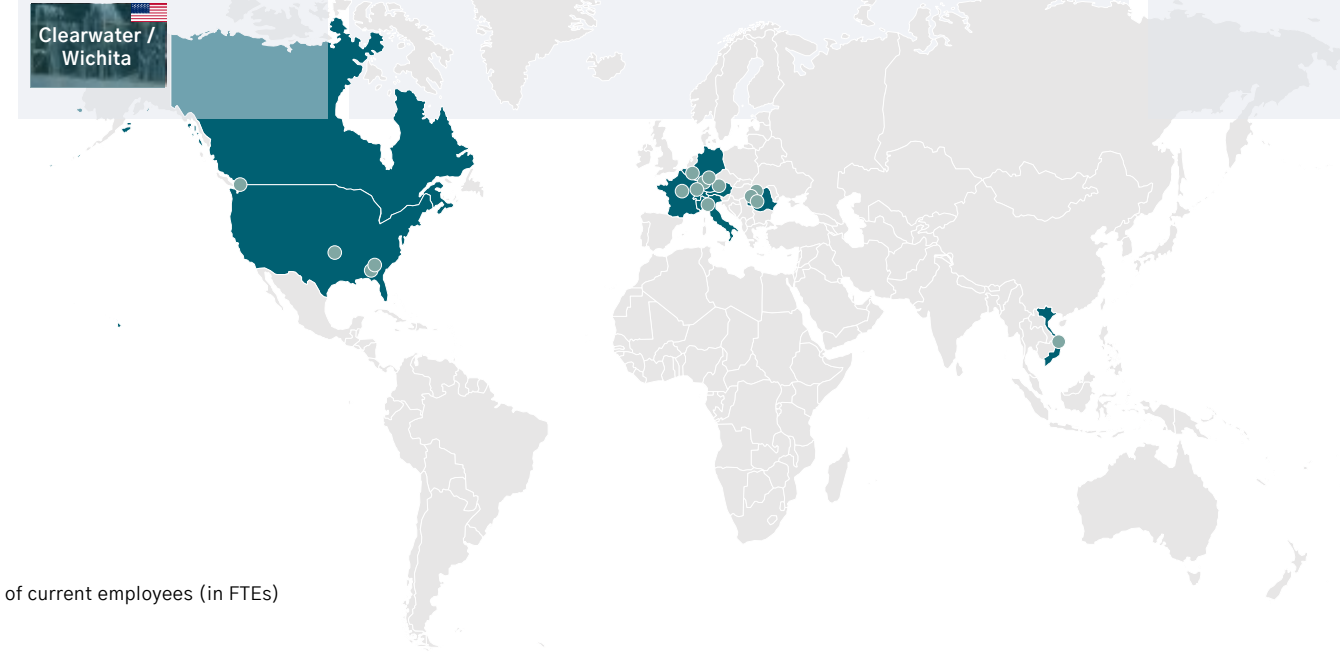
~4,100



ASIA

~1,200





Number of current employees (in FTEs)

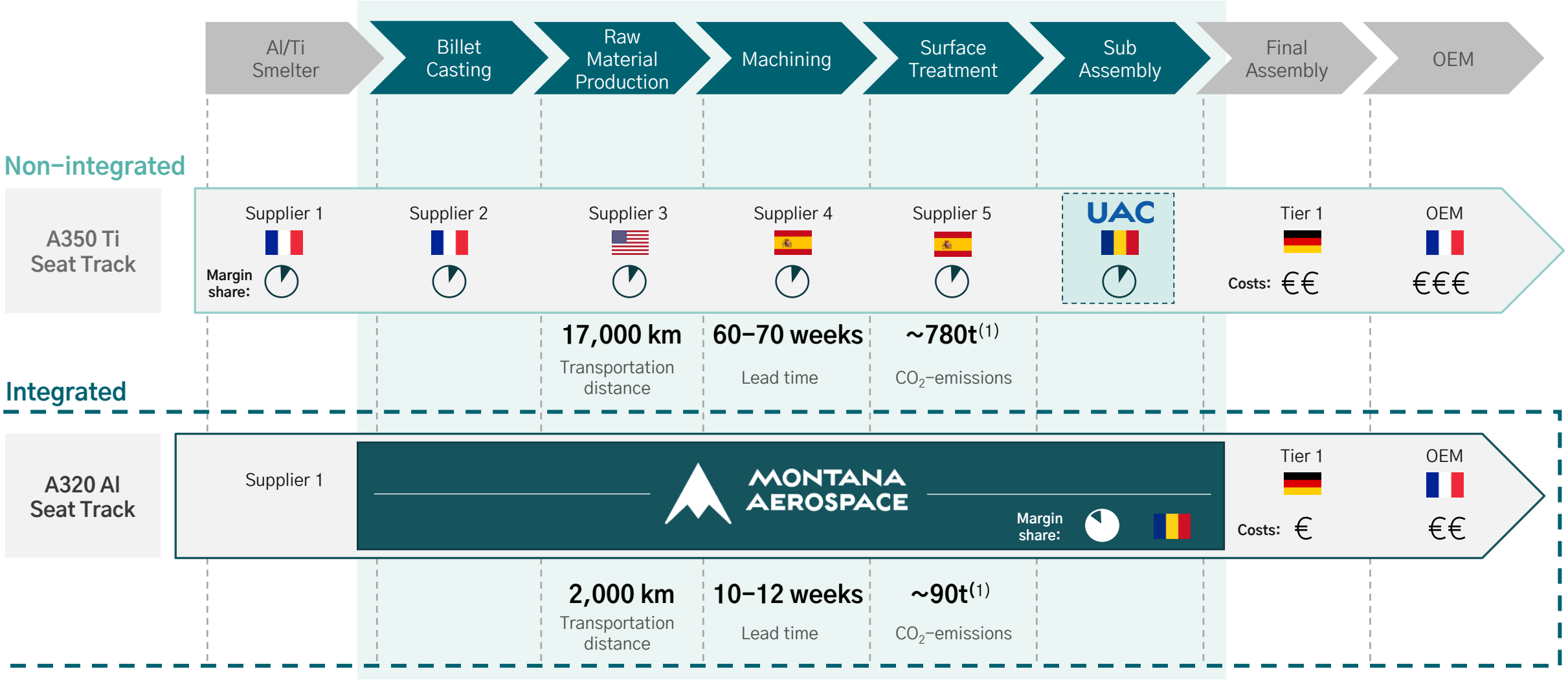
BLUE-CHIP CUSTOMER BASE

SPIRIT AEROSYSTEMS
Spirit Award 2022

AIRBUS
Airbus Best Performer Award 2020



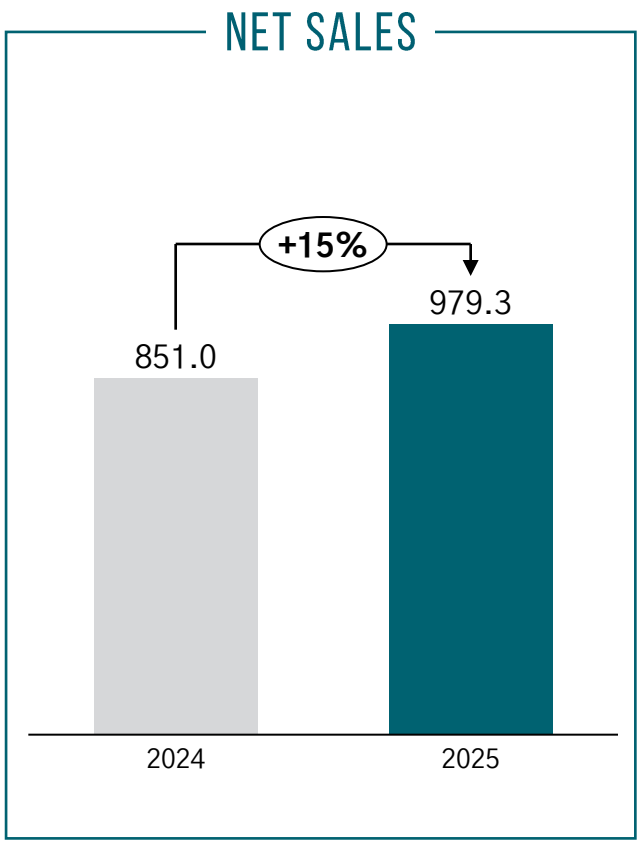
HIGH DEGREE OF VERTICAL INTEGRATION ACROSS THE AEROSTRUCTURE VALUE CHAIN OFFERS CUSTOMERS A UNIQUE VALUE PROPOSITION

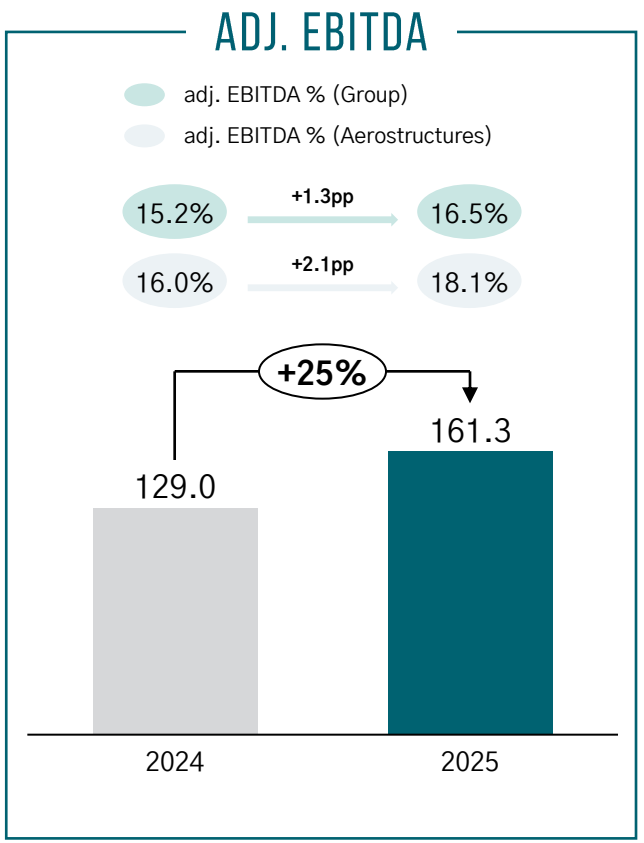


Note(s): (1) Montana Aerospace calculation based on an Airbus BelugaST, and the figures are approximate
Source(s): Management estimation based on customer information available to Montana Aerospace, ICAO, Airbus and the Aviation Environment Federation

SOLID GROWTH IN NET SALES AND EBITDA WAS ACHIEVED IN FY25, ALONGSIDE MARGIN EXPANSION

in EURm





DESCRIPTION

- In FY25, Montana Aerospace generated **net sales** of **€979.3 million** (+15.1% vs. FY24)
  - Positive net sales development was driven by **organic growth across all regions**, complemented by the full-year consolidation of net sales from Alpine Metal Tech
- **Adjusted EBITDA** increased to **€161.3 million** (+25.1% vs. FY24)
  - EBITDA growth is primarily due to the combination of **top-line growth and margin expansion**, driven by operating leverage and continued cost management efficiencies
  - The Aerostructures segment achieved **strong margin expansion to 18.1%**, up from 16.0% in 2024
  - Adjustment only included **management stock option program** (€0.7 million)

Note(s): (General) Financials only show the Aerostructures and Alpine Metal Tech segments, with the Energy and E-mobility segments being treated as discontinued operations. Comparative information has been restated to reflect these discontinued operations for FY24. Details of these discontinued operations can be found in Note 23 on pages 168-171 of the 2025 Annual Report



STRENGTHENING OUR POSITION IN DEFENSE AEROSPACE

Expanded partnership with Lockheed Martin in the F–35

Expanded Strategic Partnership

Strengthens our long–term collaboration with Lockheed Martin across the F–35 program

Increased Program Content

Additional work packages expand our participation in one of the world's leading defense platforms

Long–Term Production Visibility

Provides greater production planning certainty and supports long–term operational capacity

Driving Defense Growth

Further strengthens our exposure to resilient and growing military aerospace markets

SPACE APPLICATIONS BECOME A MEANINGFUL GROWTH PLATFORM

Supporting the next generation of launch and satellite programs

Growing Revenue Contribution

Space applications are expected to develop towards 10% of Group revenue in FY 2026

Integrated Manufacturing Platform

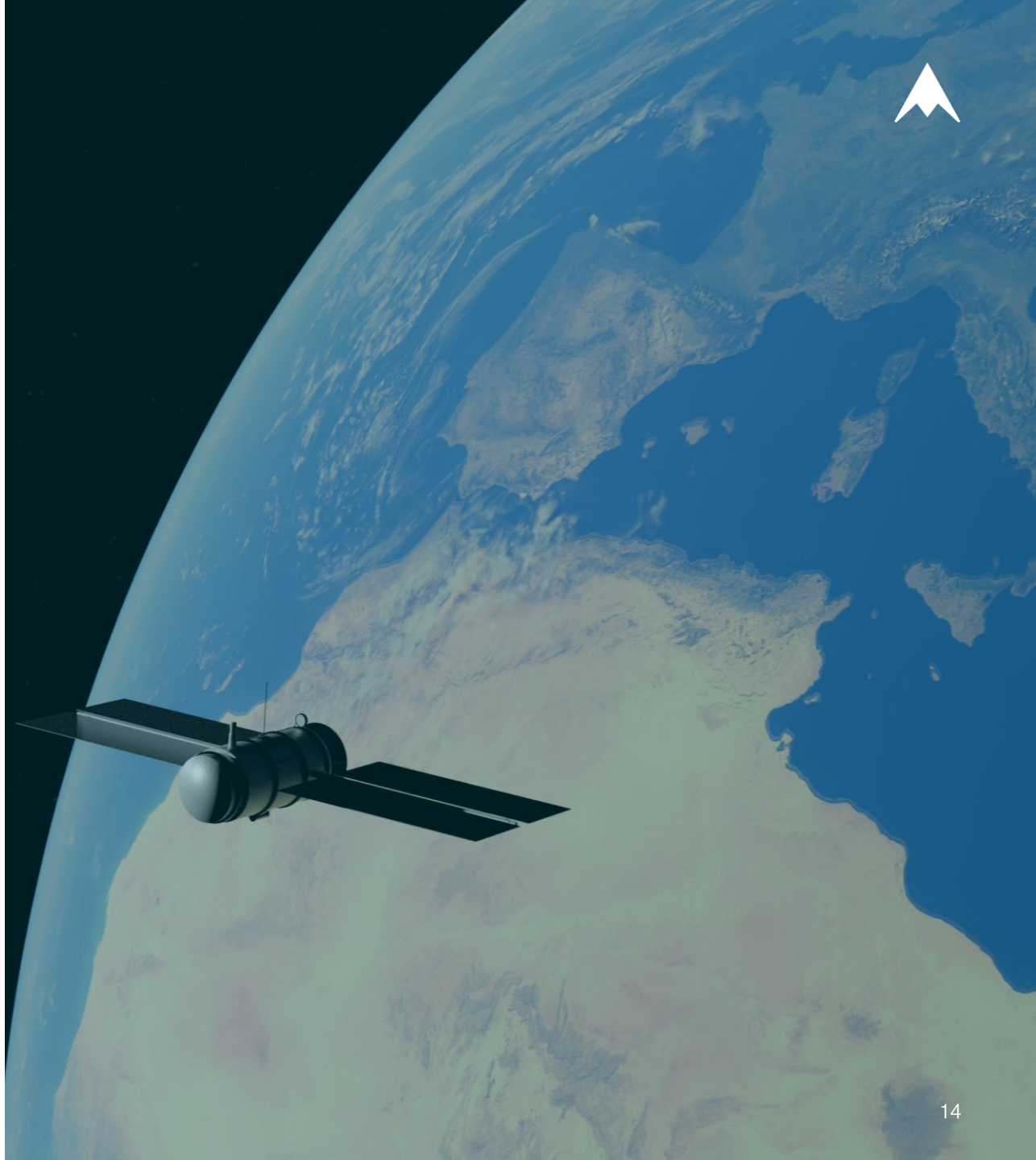
Vertical integration and engineering expertise support customers from development through serial production

Broad Space Program Participation

Active across a diverse portfolio of commercial launch vehicles and satellite programs

Investing for Future Growth

Expanding manufacturing footprint and technical capabilities to capture long-term market opportunities



CAPITAL ALLOCATION SUPPORTS LONG-TERM GROWTH AND MARGIN EXPANSION, DRIVEN BY BUSINESS WINS AND INCREASING CAPACITY REQUIREMENTS

Business Wins → **Higher Capacity Requirements** → **Investments in All Key Regions**

AMERICAS



Commercial | Space

EUROPE



Commercial | Defense

APAC



Commercial | Space

CAPITAL ALLOCATION FRAMEWORK

1. Invest in organic growth to drive long-term value
2. Maintain a strong and resilient balance sheet
3. Return excess capital to shareholders

REQUIRED INVESTMENTS

Maintenance CapEx
€50m
per annum

+

Accretive Margin & Growth CapEx
€30–40m
per annum (FY 2026–27)

EXCESS CAPITAL

Shareholder Returns

Dividends | Share Buybacks

INCREASING THE MANUFACTURING CAPACITY OF THE MONTANA AEROSPACE GROUP TO SUPPORT FUTURE REVENUE GROWTH

ROBUST NEAR-TERM OUTLOOK WITH A CLEAR PATH TO FULL CAPACITY UTILIZATION RE-CONFIRMED

METRIC/KPI	FY 2026	FY 2027
NET SALES	>EUR 1,000M	>EUR 1,100M
ADJ. EBITDA	>EUR 185M	>EUR 210M
ADJ. EBITDA MARGIN	~18% [GROUP] ~19% [AEROSTRUCTURES]	~19% [GROUP] >20% [AEROSTRUCTURES]
MAINTENANCE CAPEX	~EUR 50M	~EUR 50M
CASH CONVERSION (EXCL. GROWTH CAPEX & M&A)	~50%	>50%

A PRUDENT PLANNING APPROACH WAS TAKEN, PARTICULARLY IN RELATION TO OEM BUILD RATES & FX

Note(s): (1) Cash Conversion (%) = (EBITDA – Maintenance CAPEX – Δ Working Capital – Net Interest Expense) / EBITDA.

DESCRIPTION

- For 2026, **Montana Aerospace** re-iterates its guidance to generate:
  - Net sales of **over €1.0 billion**
  - Adjusted EBITDA of **over €185 million**
- In addition, we aim to have **around 50% cash conversion**(1), which, together with the cash proceeds from the Energy divestment, should result in a **net cash position** by year's end
- For 2027, **Montana Aerospace** re-iterates its guidance to generate:
  - Net sales of **over €1.1 billion**
  - Adjusted EBITDA of **over €210 million**
- In addition, based on our strong operating performance, we have **raised our cash conversion**(1) **target to over 50% by 2027**, thereby strengthening our financial profile

STRONG GROWTH POTENTIAL, PROFITABILITY AND CASH GENERATION OUTLOOK SUPPORT OUR COMMITMENT TO CREATING ATTRACTIVE SHAREHOLDER RETURNS



- **High level of visibility** supported by **expanding order backlog**
- **Strong margin profile** achieved through **operational excellence**
- **Strong cash flow profile** following a period of **growth investment**
- **Significant opportunities** to create **shareholder value**

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MONTANA AEROSPACE

COMPANY PRESENTATION

2026